

**U.S. DEPARTMENT OF COMMERCE  
CHARTER OF THE  
TRADE FINANCE ADVISORY COUNCIL**

1. **Committee's Official Designation (Title).** Department of Commerce Trade Finance Advisory Council.
2. **Authority.** The Secretary of Commerce (Secretary) establishes the Department of Commerce Trade Finance Advisory Council (TFAC), pursuant to duties imposed by 15 U.S.C. 1512 upon the Department of Commerce, in accordance with the Federal Advisory Committee Act (FACA), 5 U.S.C. App., as amended, and with the concurrence of the General Services Administration.
3. **Objectives and Scope of Activities.** The TFAC shall advise the Secretary in identifying effective ways to help expand access to finance for U.S. exporters, especially small- and medium-sized enterprises (SMEs), and their foreign buyers. The TFAC members would be expected to provide advice and actively solicit input, as needed, from others in the private sector to help the Department address obstacles facing U.S. exporters and their foreign buyers in accessing capital and related resources.
4. **Description of Duties.** The TFAC functions solely as an advisory committee in accordance with the provisions of FACA, 5 U.S.C. App., as amended.

The TFAC shall provide a forum to facilitate the discussion between a diverse group of stakeholders such as banks, non-bank financial institutions, other trade finance related organizations, and exporters to gain a better understanding regarding current challenges facing U.S. exporters in accessing capital.

The TFAC shall draw upon the experience of its members in order to obtain ideas and suggestions for innovative solutions to these challenges.

The TFAC shall develop recommendations on programs or activities that the Department of Commerce could incorporate as part of its export promotion and trade finance education efforts.

The TFAC shall report to the Secretary on its activities and recommendations. In creating its reports, the TFAC shall: (1) evaluate current credit conditions and specific financing challenges faced by U.S. exporters, especially SMEs, and their foreign buyers, (2) examine other noteworthy issues raised by stakeholders represented by the membership, (3) identify emerging financing sources that would address these gaps, and (4) recommend specific activities by which these recommendations could be incorporated and implemented.

5. **Agency or Official to Whom the TFAC Reports.** The TFAC shall report to the Secretary through the Under Secretary for International Trade and the Assistant Secretary for Industry and Analysis.
6. **Support.** The International Trade Administration of the Department of Commerce shall provide administrative and staff services, support, and facilities for the TFAC.
7. **Estimated Annual Operating Costs and Staff Years.** The estimated annual operating cost of the TFAC is \$50,000, which includes 0.5 full-time equivalents of staff support. Members of the TFAC will not be compensated for their services or reimbursed for their travel expenses.
8. **Designated Federal Officer.** The Assistant Secretary for Industry and Analysis (I&A), U.S. Department of Commerce, shall serve as the Executive Director of the TFAC. The Executive Director shall designate the Designated Federal Officer (DFO) from among the employees of the Office of Finance and Insurance Industries of the International Trade Administration's I&A unit, and shall designate a secondary DFO from the staff of the Office of Finance and Insurance Industries in I&A. The DFO or Secondary DFO shall approve or call all of the TFAC's meetings and, when applicable, any TFAC subcommittee meetings, prepare and approve all meeting agendas, attend all the TFAC and subcommittee meetings, adjourn any meeting when the DFO determines that adjournment to be in the public interest, and chair meetings when directed to do so by the Secretary. The DFO will also serve as the Executive Secretary of the TFAC.
9. **Estimated Number and Frequency of Meetings.** The TFAC shall, to the extent practical, meet a minimum of two times a year. Additional meetings may be called at the discretion of the Secretary or his/her designee. The meetings will take place in Washington, DC, or elsewhere in the United States, or be held via teleconference. Members are required to attend a majority of the TFAC's meetings. If this requirement is not met, service on the TFAC can be terminated at the discretion of the Secretary.
10. **Duration.** Continuing.
11. **Termination.** This charter will terminate two years from the date of its filing with the appropriate U.S. Senate and House of Representatives oversight committees unless earlier terminated or renewed by proper authority.
12. **Membership and Designation.** The TFAC shall consist of no more than twenty (20) members appointed by the Secretary. Members may be drawn from:
  - U.S. companies that are exporters of goods and services;
  - U.S. commercial banks that provide trade finance products, cross-border payment services, or foreign exchange solutions;

- Non-bank U.S. financial institutions that provide trade finance products, cross-border payment services, or foreign exchange solutions;
- Associations that represent: (a) U.S. exporters and SMEs; and (b) U.S. commercial banks or non-bank financial institutions or other professionals that facilitate international trade transactions;
- U.S. companies or entities whose business includes trade-finance-related activities or services;
- U.S. scholars, academic institutions, or public policy organizations with expertise in global business, trade finance, and international banking related subjects; and
- Economic development organizations and other U.S. regional, state and local governmental and non-governmental organizations whose missions or activities include the analysis, provision, or facilitation of trade finance products/services.

Membership shall include a broad range of companies and organizations in terms of products and services, company size, and geographic location of both the source and destination of trade finance. Members will be selected based on their ability to carry out the objectives of the TFAC, in accordance with applicable Department of Commerce guidelines, in a manner that ensures that the TFAC is balanced in terms of points of view and demographics.

Members, with the exception of those from academia and public policy organizations, serve in a representative capacity and representing their own views and interests and those of their particular sector, not as special government employees. The members from academia and public policy organizations serve as experts and therefore are Special Government Employees (SGEs) and shall be subject to the ethical standards applicable to SGEs.

Each member shall be appointed for a term of two years and will serve at the pleasure of the Secretary. The Secretary may at his/her discretion reappoint any member to an additional term or terms, provided that the member proves to work effectively on the TFAC and his/her knowledge and advice is still needed.

The TFAC chair and vice chair or vice chairs shall be selected from the members of the TFAC by the Assistant Secretary for Industry & Analysis after consulting with the members. Their term of service will not exceed the duration of this charter and they may be reselected for additional periods should the charter be renewed and should they remain on the TFAC.

13. **Subcommittees.** The Executive Director may establish subcommittees or working groups from among the TFAC members, in order to perform specific functions within the jurisdiction of the TFAC, subject to the provisions of FACA, the FACA implementing regulations, and applicable Department of Commerce guidance. Subcommittees must

report back to the parent committee and do not provide advice or work product directly to the Secretary.

14. **Recordkeeping.** The records of the TFAC, formally and informally established subcommittees, or other subgroups of the TFAC, shall be handled in accordance with the General Records Schedule 6.2 or other approved agency records disposition schedule. These records shall be available for public inspection and copying, subject to the Freedom of Information Act, 5 U.S.C. 552.



Chief Financial Officer and  
Assistant Secretary for Administration



Filing Date